

Entered on Docket**December 07, 2012**

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William A. Leonard, Jr.

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re) CASE NO. BK-S-09-32824-RCJ (Lead Case)

ASSET RESOLUTION, LLC,)

Debtor.) Jointly Administered with Case Nos.:

) BK-S-09-32831-RCJ; BK-S-09-32839-RCJ;

) BK-S-09-32843-RCJ; BK-S-09-32844-RCJ;

) BK-S-09-32846-RCJ; BK-S-09-32849-RCJ;

) BK-S-09-32851-RCJ; BK-S-09-32853-RCJ;

) BK-S-09-32868-RCJ; BK-S-09-32873-RCJ;

) BK-S-09-32875-RCJ; BK-S-09-32878-RCJ;

) BK-S-09-32880-RCJ; BK-S-09-32882-RCJ

)

) Chapter 7

Affects:

☒ All Debtors☐ Asset Resolution, LLC, 09-32824☐ Bundy 2.5 Million SPE, LLC, 09-32831☐ Bundy Five Million SPE, LLC, 09-32839☐ CFP Anchor B SPE, LLC, 09-32843☐ CFP Cornman Toltec SPE, LLC, 09-32844☐ CFP Gess SPE LLC, 09-32846☐ CFP Gramercy SPE, LLC, 09-32849☐ Fiesta Stoneridge, LLC, 09-32851☐ Fox Hills SPE, LLC, 09-32853☐ HFAH Monaco SPE, LLC, 09-32868☐ Huntsville SPE, LLC, 09-32873☐ Lake Helen Partners SPE, LLC, 09-32875☐ Ocean Atlantic SPE, LLC, 09-32878☐ Shamrock SPE, LLC, 09-32880☐ 10-90 SPE, LLC, 09-32882**[PROPOSED] AGREED ORDER****CONFIRMING CLOSING UNDER THE
SETTLEMENT ORDER AND MATTERS
RELATING TO THE CLAIMS RECOVERY
TRUST**

Ctrm: RCJ - Courtroom 6

Bruce R. Thompson Federal Building

400 S. Virginia Street

Reno, NV 89501

Judge: Hon. Robert C. Jones

1 On September 6, 2012, the Court entered its Agreed Order Regarding Settlement And
2 Related Relief (the "Settlement Order") [AR Bk Doc. 1915]. Weil, Gotshal & Manges, LP, Tyson
3 Lomazow, and Milbank, Tweed, Hadley & McCloy LLP (jointly and severally, the "Lawyers")
4 have filed a notice of appeal or request for permission to appeal of the Settlement Order to the Ninth
5 Circuit Court of Appeals (the "Lawyers' Appeal"). Paragraph 44 of the Settlement Order provides
6 that the Silar Parties, the B&B DL Settling Clients, and the Trustee shall use their best efforts to
7 close and cooperate to close the Settlement despite any such appeal(s). Boris Piskun and the
8 undersigned counsel for the other Settling Parties hereby advise the Court that the Settling Parties
9 have closed all of the terms of the Settlement, notwithstanding the Lawyers' Appeal.

10 Paragraph 43 of the Settlement Order also provides that the Court may enter one or more
11 orders to further implement the Settlement terms approved in the Settlement Order. The Court has
12 entered a series of orders pursuant to that paragraph. See, e.g., 892 Case Doc. 2308; 210 Case Docs.
13 173 & 174; AR Adv. 1100 Doc. 69; AR Bk Docs. 1949, 1950, & 1952. This Order is being jointly
14 submitted to reflect the further agreement of the Settling Parties and the affirmation of the Court
15 pursuant to paragraph 43 of the Settlement Order.

16 IT IS THEREFORE ORDERED THAT:

17 1. The Settlement has been consummated pursuant to the terms of the Settlement Order
18 and, except for service of the "Collection Notices" thereunder, the "Effective Date" of the Settlement
19 is DECLARED to be September 27, 2012.

20 2. The Claims Recovery Trust (the "Trust") is DECLARED to be fully and duly formed
21 and to have ACCEPTED Assignments of Assets pursuant to the Settlement Order and The Claims
22 Recovery Trust Agreement attached thereto and approved therein (the "Trust Agreement") as of
23 November 14, 2012.¹

24 3. William A. Leonard, Jr. has accepted appointment as Liquidating Trustee of the
25 Trust, and is now serving in that capacity, pursuant to the Settlement Order and the Trust
26 Agreement.

27 4. The Trustee has received and is holding in confidence the names and other pertinent
28

¹ Nothing in this Order is intended to alter or does alter the reservations of rights set forth in the Settlement Order with respect to Causes of Action asserted against the Lawyers or Assignments relating thereto.

information of all Trust Beneficiaries in the Initial B&B DL Beneficiary Group. The other Initial Beneficiary is Silar Advisors individually and as manager.

5. Pursuant to section 9.2 of the Trust Agreement, the Initial B&B DL Beneficiary Group for appointments of Trust Committee Members by the Initial B&B DL Beneficiary Group has been tabulated and confirmed.

6. In addition to the Liquidating Trustee, the following persons are appointed as initial Committee Members of the Committee of the Whole, the DL Committee, and the Silar Committee under the Trust Agreement: Donna Cangelosi (Committee Member duly appointed by Initial B&B DL Beneficiary Group); Christina Knoles (Committee Member duly appointed by Initial B&B DL Beneficiary Group); Robert Leeds (Committee Member duly appointed by Silar); and Gordon Miller (Committee Member duly appointed by Silar). Those persons have accepted their appointments and this Order shall be deemed to be their Appointment Certificate under the Trust Agreement.

7. The Liquidating Trustee has received the \$100,000 Payment for the Trust.

8. The Trust has retained The Majorie Firm Ltd. pursuant to the Settlement Order and the Trust Agreement.

IT IS SO ORDERED this 7th day of December, 2012


Honorable Robert C. Jones

AGREED:

BICKEL & BREWER

THE MAJORIE FIRM LTD.

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Michael J. Collins, Esq., Pro Hac Vice
Robert M. Millimet, Esq., Pro Hac Vice
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By: /s/ Robert M. Millimet
Francis B. Majorie, Pro Hac Vice
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By: /s/ Boris Piskun
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